

SECURITY INFORMATION

Approved For Release 2003/05/14 : ~~SECRET~~ 78-04914A000200160064-9

MEMORANDUM FOR THE RECORD

14 April 1952

Subject: Control of Cash.

1. Events of the past few weeks indicates that it is necessary that we review our procedures for handling the increasingly large sums of cash now being processed through the Monetary Branch.

2. In recent discussions on this subject between Messrs. [redacted] the following was decided:

- a. Greater control would be exercised if insofar as possible those persons actually handling the money were to assume the responsibility therefore.
- b. To implement this, all cash funds coming into the office are to be channeled through [redacted] who will arrange for their verification before placing with reserve funds. Verification will be by actual piece count, like denominations to be grouped in bundles of an even 50 or 100 to the fullest extent possible.
- c. Safe facilities have been made available to [redacted] and funds will be placed therein by her after verification. The only other person authorized to open these particular safes will be the undersigned. In the event of an emergency, or [redacted] absence due to vacation, illness, etc., the undersigned will designate an appropriate member of the Branch to assume custodianship of these funds. In such case cash count of the reserve will be made at that time by the designated custodian and again upon the return of the regular custodian.
- d. Banknotes requiring cleaning will be issued by [redacted] and record made of the amount. It will be the responsibility of the latter to see that proper control of these funds are maintained pending completion of the cleaning operation and return of the notes to [redacted]. Separate safe facilities have been made available to [redacted] for this.

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-2-

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- e. Funds required for pouching to field stations will be obtained from [redacted] The amount will be verified by piece count and appropriate initials placed on the transmittal letter in the space indicated by the member of the Branch actually performing the count. 25X1
- f. Funds will then be turned over to another member of the Monetary Branch (usually [redacted] for packaging together with the transmittal letter. Verification of the amount will be made by an actual piece count, and if in agreement, transmittal letter will be initialed in the designated space. 25X1
- g. Prior to actual wrapping of the pouch, the transmittal letter and currency will be checked (bundle counted) by another member of the Monetary Branch to ensure that the banknotes are as described in the letter. The person performing this review will initial the letter.

2. The above procedures should assist us in not only minimizing the possibility of incorrect counts but in addition should reduce the risk of misdirected pouches. In this connection, it is suggested, that insofar as practical, only one pouch at a time should be processed in an orderly manner. This is particularly applicable when the final review is made as indicated in (g) above. Material for one pouch only should be on the wrapping table when request is made for this review, and until the particular pouch is completed, precaution should be taken so that no additional material is placed on the table which could conceivably be included in the pouch.

25X1 3. A bundle count of cash on hand will be made daily by [redacted] Cash will be piece counted once a week and listed by denominations. In connection with the reserve fund of dollars, a log will be maintained by denominations indicating receipts and shipments. This log will be kept with the reserve funds and will indicate the total amount of funds on hand as of any given moment. Foreign currencies will be likewise listed by denominations when received and the list included with the banknotes pending dispatch to the field. 25X1

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